

14 November 2016

ASX Limited
Company Announcements
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

COMPLETION OF SHORTFALL PLACEMENT FOR RIGHTS ISSUE

Sun Resources NL (“**Sun**” or the “**Company**”) is pleased to advise that the shortfall has been placed for the Non-Renounceable Rights Issue (“**issue**”) offered under the Company’s Prospectus dated 9 September 2016 and lodged with the ASX. The issue sought subscriptions for up to 132,052,846 new shares on a basis of one new share for every two shares held at the Record Date at \$0.01 per new share with one free-attaching option for every one new share allotted. The allocation under the issue is as follows:

Rights issue shares subscribed for by shareholders	62,362,860	\$623,628
Total shortfall shares placed	<u>69,689,986</u>	<u>\$696,900</u>
Maximum number of shares offered under the Prospectus	<u>132,052,846</u>	<u>\$1,320,528</u>

The Company intends to allot the new shortfall shares and the free-attaching options on the 14 November 2016.

In addition, the Company is pleased to advise that the shortfall has been oversubscribed. The Company intends to accept this oversubscription of up to \$317,900 by placing additional shares and options by using its placement capacity on identical terms to the Rights Issue and will release an Appendix 3B in due course once the placement is finalised.

The Company appreciates the support of both current and new shareholders. Sun will use the equity capital raised for the evaluation and appraisal of new oil and gas development and production opportunities located in the USA; assessing possible development activities in the Company’s remaining East Texas unconventional portfolio and for general working capital.

Yours faithfully
SUN RESOURCES NL



Craig Basson
Company Secretary